13854

W. R. & E. DENIES FEDERAL EMPLOYES INCREASE IN WAGES IN VOTE CAMPAIGN

President Ham Tells Men He J. G. Gurley Fires Opening Gun Will Not Treat With Any Organization.

The Washington Railway and Electric Company, through William F. Ham, president, today finally refused to enter into a contract with the Gurley, editor of the Federal Em-Amalgamated Association of Street ploye, in an editorial for this month's and Sectric Railway Employes, com-

posing 850 workers of that company. The demands of this organization for resognition were made simultaneously with demands by representatives of three other associations, representing firemen, oilers, helpers, maating engineers for an increase in wages of about 20 per cent. The conference with the trainmen's

representatives came first on the program today. President Ham told the men his company would not enter into a contract with them. He requested that any difference over working conditions, if they could not be settled inside the company's offices, be taken to the Public Utilities Commission for The men neither accepted or declined this offer.

Men Feet Next Monday. Following the meeting, C. E. Can-

non, business agent of the organization, announced a special meeting of the organization for next Monday midnight, in Waiter's Hall. 719 Sixth street northwest. At this meeting the men will decide upon a course of

Two weeks' negotiating have failed to bring an agreement with the rail-way company and this organization. partments, etc. The company declares it is willing to confer with representatives of employes, but continually refuses to recognize any association as an orthe railway labor situation was near gress for years.

Clip your Liberty Bond coupons and exchange them for W. S. S., thereby trict do not agree among themselves alding yourself and your country.

Rallying Government Clerks for Suffrage Cause.

The opening gun in the campaign to arouse Government employes to the importance of local self-govern-ment was fired this morning by J. G. issue of the magazine which has just come from press.

The campaign is expected to be supported by the entire membership of the Federal Employes' Union, and

add considerable strength to the present movement representation.

"This question of votes for the District of Columbia is especially one for the Government workers. With their dependents they number, at a conservative estimate, two-thirds of the people of the District," Mr. Gurley comments editorially.

Must Talk Suffrage.

"They constitute the basic stratum upon which the prosperity of the city and the well-being of the Federal service alike rest. They are entitled to predominance in the affairs of the city, a predominance which, it is hoped, some day they will assert and maintain. "Now is the time for the Govern-

ment employes to think and talk of votes for the people of the National Capital in all its phases.
"Boost the well-organized movement for suffrage in national affairs, but-

"Keep constantly to the front the vital question of the control of your own affairs—of your schools, markets, sanitation, police, fire, and water de-"The solution of the tremendous problem of local self-government calls for full and frank discussion through-out the community. Such discussion

anization.

It appeared today that a crisis in evaded. It should have been in pro-Must Help Campaign. "If the Federal employes in the Dis-

Quality Foods-Popular Prices

Power-Kearney Market Co.

714 Eleventh Street-Opposite Palais Royal

We are winning customers fast by this policy of ours which insures always two things—the best the market af-fords—bought right—therefore, sold at a saving.

Shad at Their Best Tomorrow

We shall have a plentiful supply of fresh Bay Shad just out of the water—selected fish, every one of them.

Roe Shad, 20c lb. Half Shad, 20c lb. Buck Shad, 15c lb. Shad Roe, 50c Set

Potomac Herring 10c lb -3 lbs for 25c Potomac Rock, 35c lb. Halibut Steak . . 35c lb.

-Specials of Ours-For Friday-Bacon Machine Silced; 45c Lb. Fresh Eggs Every One Guaranteed 50c Doz. Creamery Butter Tub-a Bis 75c Lb.

Fresh Tomatoes Red Ripe and 15c Lb. 2 pounds for 25c

Selected Grape Fruit Juley 2 for 15c "Our Coffee" None Like it. Roasted and Ground Here



DANIEL LOUGHRAN CO., Distributors. 1347 Penna. Ave.

suffrage in either local or national affairs—there is good reason necessarily why they should—so much the greater reason for beginning at once a broadcarnest and intelligent campaign of discussion and education. The sooner this is begun the sooner will the opinion of our membership crystallize into sound conclusions.

"In other words, after adequate

"In other words, after adequate thought and study of the Federal employes in the District will be in a position to determine their wishes, as do American communities in which freemen dwell, a democratic 'show-down' in which the will of the majority shall prevail.

"This self-education must come soon. 'Eventually—Why not now?' There is no better time.'

THE CURB MARKET 2 p. m. prices furnished by W. B. Hibbs 2 Co., members of New York Stock Ex-change. Bid. Asked Actna Explosives 9% 10 Am. Writing Paper Atlantic Petroleum..... Belcher Divide Belcher Extension Big Ledge Boston and Mont. Boston and Wyo Cities Service New Cities Service pfd..... Colonial Tire.......... Consolidated Copper.... Curtiss Aero..... Sik Basin..... Emerson Phone..... Ertel Oil..... | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % | 3 % Indian Packing Intercontinental Rubber International Petroleum Island Oil Lake Torpedo Si Lima Locomotive 80 Marma Copper Marland Refinery
 Marland Refinery
 5½

 Invincible
 45½

 Mason Valley
 2½

 Merritt Oil
 18½

 Metro. Petroleum
 4½

 Midwest Oil com
 1½
 Midwest Oil pf...... 25 Midwest Refining 164 Motherlode-New 51/4 Nevada Ophir Perfection Tire 3½ Phillips Petroleum 37½ Production & Refiners... 8% Ray Hercules Salt Creek 47 Tonopah Extension Tropical Oil 20 United Eastern 3%
U. S. Lt. & Ht. com... 2%
U. S. Lt. & Ht. pfd.... 3% United Profit Sharing. 2 1/4 U. S. Steamship..... 2 1/4 United Retail Candy... 14 1/2 United Retail Candy ... 14½ 15
Uzold Tire ... 4
Vivaudou ... 17 19
Wayland Oil ... 2½ 3
Wayne Coal ... 3½ 4
West End Cons ... 1½ 1½
White Oil ... 29½ 30½
Wright-Martin Aero ... 3 5
CHICAGO.
Armour pfd. ... 100% 101
Cudahy Packing ... 96 98
Libby ... 31½ 31½
Swift & Co. ... 121 121½
Union Carbide ... 70 70½

BALTIMORE GRAIN MARKET. BALTIMORE, April 8 .- Wheat firm, g2.85; No. 2 red winter, \$2.83
g2.82; receipts, 58,188 bushels; shipments, 113,317 bushels. Corn firm, No.
3 yellow or better domestic, \$1.74; redemand, No. 2 red winter, \$2.83 ceipts, 40.270 bushels; shipments, 35,-150 bushels. Oats firmer, No. 3 white Koenigsberg 4's

firm. Flour doing better. HOLD UP CIGAR STORE.

DETROIT, Mich., April 8.—George Barris, clerk in a Monroe avenue cigar store, was held up in the store shortly after 7 o'clock this morning and robbed of \$200 by two armed bandits. The store is located within a block of Central police headquar-ters. The pair made their escape.

Weak, Thin, Nervous People Should Take Bitro-Phosphate

What It Is And How It Increases Weight Strength and Nerve-Force.

Judging from the countless preparations and treatments which are continually being advertised for the purpose of making thin people fiestly, developing arms and nearly a quarter of a century in China and has traversed practically very part of the Celestial empire, and replacing ugly hollows and angles by the soft envised type part of the Celestial empire, and replacing ugly hollows and angles by the soft envised the continually being advertised for the purpose of making that we will be greatly and the people fiestly, developing arms and nearly a quarter of a century in China and has traversed practically the continually being advertised for the purpose of making that will be greatly and by supplying the policy of the Canton Christian College, has spent nearly a quarter of a century in China and has traversed practically the policy of the Canton Christian College, has spent nearly a quarter of a century in China and has traversed practically the policy of the Canton Christian College, has spent nearly a quarter of a century in China and has traversed practically the process of making that the policy has the proposed firstly and the purpose of making that the propose of the purpose of the canton prove the purpose of the purpose of the century in the propose of the purpose of

Pool Believed to Be Operating Gold Shipments to Lift Sterling Exchange.

That England had a plan to enhance the worth of her pound in the United States was morally certain to students of foreign exchange—and of come England. The moral certainty is virtually confirmed.

As might have been safely assumed, J. P. Morgan & Co. are effective co-workers in the project. This house has had frequent and crucial experience in maintaining exchanges against natural conditions. Moreover, it was what may be broadly termed the fiscal agents of the British government in the United States during the war.

At the London end of the plan to improve the pound, besides Morgan, Grenfell & Co., is the National Provincial and Union Bank of England, a \$1,000,500,000 deposits institution; or, more concretely, Sir Felix Schus-ter, one of the most skillful, ingenious and resourceful financiers in Europe. For a time, during the war, Schuster, because of his German origin, was covertly maligned by some envious rivals who would have cast doubt on his patriotism. Since the armistice, however, he has been quietly but industriously active on

behalf of English finance. A conspicuous act was his success in effecting a consolidation between his bank, the Union of London, and Smith's Bank and the National Prov-incial, perceiving as he did that for England to lead in the world's financial strength and to have the strength must have big banks. Both the National Provincial and the Union of London and Smith's stood high in England. Their merger was in a way

master stroke. Although Schuster declined to head the unified institution probably for the reason given above, he remains the influential director. As such, combined with his extraordinary ability, he was chosen by the exchequer and by English bankers generally to lirect the movement to advance the English pound. The formational conditions were not

favorable, but they were far from imple. The latest figures tell that while England's imports have risen 60 per cent, her exports increased a little more than 100 per cent. Yet this improvement had not impressed exchange markedly between London and New York, because gain in exports was scattered among many countries. Even otherwise, were the outgo wholly to the United States, it had not by more than 5 per cent justified the amazing recovery in sterling.

Gold in any yalid amount would not—could not—be sent. The first .93 Cont. Can 97% 93 95%

and prime and urgent recommendation made by England's "committee on currency and foreign exchange after the war" was to accumulate gold and retain it at all hazards. "It is imperative that the gold reserve be greatly increased and a limitation put on the issue of cur-

Hence the gold coming from Lon-don to New York (a relatively negligible sum) on the pretense of paying for some Anglo-French bonds bought anticipatively was merely one of the strategic dodges to facilitate the operations of the Schuster-Mor-

gan pool to lift exchange. For these operations the British 7214 Goodrich B. F... 72% 71 government majority and English debtors minority are paying liberal expense of the maneuvres, of course.

The payments are well worth it— 70 Gulf States S... 71 63 63 commission to the pool-and all the

FOREIGN BONDS. (Quotations furnished by W. B. Hibbs & Co.)

French 5's..... 64 British War Loan 5's..... Bremen 41/2's..... Chemnitz 4's..... 191 Cologne 4's...... Danzig 4's..... 281 Dresden 4's..... Dresden 41/4's..... Essen 4's..... Frankfurt 4's..... 150 bushels. Oats firmer, No. 3 white iomestic, \$1.10@110½; receipts, 9,492 bushels; shipments, 5,096 bushels. Rye firm, good demand; No. 2, Western export spot, \$2.11@2.12; receipts, 137,009 bushels; shipments, 295 bushels. Hay German Government 4's German Government 5's

DR. EDMUNDS TO LECTURE HERE FRIDAY ON CHINA

Allegm, Eleck. Ges. 4½'s..... Meininger Bank 4's.... Nordeutscher Lank Bank 4's...

"Thirty Thousand Miles In China" will be the subject of Dr. Charles K. Edmund's concluding lecture in the 1919-20 series of the National Geo-graphic Society tomorrow afternoon and evening at the New Masonic Temple.

Dr. Edmunds, who now is president of the Canton Christian College, has Judging from the countless preparations in China and has traversed practically

WALL STREET MARKET

(Received by W. B. Hibbs & Co., Hjbbs' Building.)

The market closed weak. | Yesterday

Central Leather. 92 89% 90%

Cen. Leather pf. 103% 103% 103%

55% Cerro de Pasco. 55% 54% 54%

159% Chandler Motors 164% 159 160%

3714 Chi., Mil. & St. P. 3814 37% 37%

C., M. & St. P. pf. /54% 53%

36% C., R. I. & P. ... 37 36% 75% C., R. I. & P. 7 wt. 74% 73%

19% Chile Copper 19% 19

16% Chino Con. Cop. 36% 36%

40% Col. Fuel & Iron 40%, 40%

Coca Cola 37% 36

272% Crucible Steel... 276% 270 271

Erie 141/4 13%

F. M. & S. pf 40% 33%

157% Gen. Electric ... 157% 156% 156%

Int. Agricul.... 24 24 24

Internat. Paper. 8714 8514 8514

79

97% Crucible Steel pf. 97% 97%

Cuba C. Sugar .. 54%

81% Cuba C. S. pf.... 82% 82

Del., Lack. & W. 185

22% Erie 1st pf..... 22 22

23% Elk Horn Coal. . 24% 23

16% Gaston Wms.... 16% 16%

71% Gen. Cigar Co .. , 70% 70

3791 Gen. Motors 386 375

79% Gt. North. pf.... 79% 79

3914 Gt. North. Ore.. 39% 39

49 Iron Products ... 50% 49

14% Jewel Tea..... 14% 14% 14%

Jewel Tea pf.... 36 36

13414 Kelly-Spg. Tire. 136 134 135

41% Keystone Tire .. 43% 40% 40%

80% Lacka, Steel £21/2 £0 80%

35% Lee R. & Tire.. 35% 35 35

97% Marine pf. 98 95% 95%

35% Maxwell M. G... 38 36% 36%

8% Mo., Kan. & Tex. 8% 8% 8% 24% Miami Con. Cop. 25% 24% 24%

47% Midvale Steel .. 48% 47% 48

45¼ Missouri Pac. pf. 45½ 45¼ 45¼ 36% Middlesex Oil ... 37¼ 35¼ 36

79% Nat En & Stmp. 6014 7816 7814

121 Nat, C. C. 12% 12% 12%

85% Nat. Lead 85% 84% 64%

154 Nev. Con. Cop. . 15% 15 15

110% N. Y. Atr Brake. 112 110 110

62% Owens Bol Ma. 63% 63 63

105% Pan-Am. Petrol. 107% 104% 105

2814 Pere Marquette. 2914 2814 2814

42% Penna. R. R. 42% 42% 42%

N. Y. Central... 74% 73% 74%

Mexican Petrol. 206 201% 201%

Missouri Pacific. 2314 2716 28

Nat. Biscuit 115 115 115

135% May Dept. Store 1341/4 133% 133%

Kelsey Wheel... 89% 80 89%

Lehigh Valley .. 44% 44% 44%

C. I. Callahan. . 18 18 18

Consol. Gas 87% 87% 87%

6314 Col. Gas & Elec. 65% (214

He market cros	- N	-	-	Cia				High	Low	Close
urday .	1		Close		Studet				121%	1223
THE CONTRACTOR OF THE CONTRACT		39	39	5736	Superi			75	57	59
	1000	1236	4234	12%	Tenn.			1236	12%	123
The state of the s		78	7836	212	Texas			216	211	2111
	OTHER DESIGNATION	2%	2%	44	Tex. &		merit o.o.	44%	43%	435
Alaska Juean	2%	15	45		Third	Ave.		16	16	16
		200	9234	73%	Tobac				7236	723
The state of the s		9234	220	26	Trans				2534	253
Am. Brake Shoe. 10		98	101%		Twin	C. R.	T	3234	3216	323
	500 L o 6	1936	N. C.	50%	United	1 A1 8	teel.	5134	48	48
	actions.	97%	97%	118	Union	Bag &	Pa.	130	118	120
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		2634	26%	₩36	Union	Pac	pf	€634	6614	663
Am. H. & L. pf 1	TOTAL TO	15	115		Un. D			50%	50%	503
	5 m m ()	51	51	6756	United			2110	€8	68
Am. Linseed	100	9034	9034	20134	United			1 TO TO TO THE	201	201
Am. Locomotive.		0614	1063%	33%	Union			3516	3436	345
Am. Smelting	70	683%	. 69	9734	U. S.				The second second	985
Am. Smelt. pf. A.	9536	95%	95%	23%	U. S. C				2314	
Am. Steel Fdy	1836	47	47	55	USC		77.		56	55
Am. Sumatra To. 1	0136	99	9934	12		tail. &		7000	1114	113
Am. Sugar 1	33% 1	3114	132	64	100	ealty			0.00	65
Am. Tel. & Tel	97%	9736	97%	11336	U. S. 1	The second second			10000	113%
Am. Tob. new !	96	96	96		U. S. B				111%	112
Am. Wool 1	12 1	3614	137	11478	U. S.		-		3616	363
Am. Wool pf 10	100	01	101	1003/				37	105%	
The second secon		49	49	and the second	U. S.					1124
The state of the s	T. T	19 /	19	113	U. S.					70
		6434	6434		USSI				70	773
		15%	45	78%	Utah			2.00		
		83	13%	76	Va-Ca			75%	75	75
		7836	7834	1 2 2 2 2 2	Wabas			8%	8%	55
	1000	70	170%	27		sh pf.		2714	27	27%
		89	89	32%	West.			32%	30%	303
The second secon		43%	14436	die	West.	Pac.	pf	65	65	65
Baldwin Loco 1		3434	3434	54		nghou		53%	0 02:00 N	529
		Section.	1295	87%	Weste	rn Un	on	88	88	88
Barrett Co 1		29		10%	Weste	rn Md		101/2	-	103
Bethlehem Steel.		95%	96%	6734	White	Moto	rs	6834	6634	673
		1214	11.14	11%	Wh. &	Lake	Erie	1214		123
		98%	983	76	Wilson	n, Inc.		75	74%	75
		11%	11%		Wilso	n pfd	· here		91%	
		15%	16	25%	Willis	Over	land.	25%	24%	253
		27%	128		Worth					
		27%	27	Sales		0 11 a			47	71,00
	**************************************	811/6	811%	Sales	up to	12 no	on		7	72,00
California Petrol	57.0 M. OK.	39	4014	Sales	up to	1 p. r	n		1,04	10,50
Can. Pac 1	24% 1	2316	1233	Sales	up to	2 p.	m		1,2	1,00

WILL EXPLAIN SCHOOL **ESTIMATES TOMORROW**

CALL MONEY.

Open High Low Close

Representatives of the Board of Education will appear before the Dis trict subcommittee of the Senate Appropriations Committee tomorrow to explain the school estimates. President Van Schaick and others are ex-pected to make a plea for larger in-creases in the pay of teachers than PUBLIC UTILITY STOCKS. are given in the House bill.

The District Commissioners concluded their testimony before the committee today. It is expected that the bill will be reported to the Senate

MAY BAR ACIDS FROM **UEPPER POTOMAC RIVER**

tion bill, reported to the Senate to-lay from the commerce committee, contains a provision which may af-fect a large number of industries on the upper Potomac.

The section provides that no acid waste or similar pollutions shall be discharged into any navigable stream a number of paper mills in West Virginia, on the Potomac which are al-61% Inspira. Cop...... 61% 61 61% with acids, and against it a fight has 135% Int. Harvester.. 139 135% 135% been waged for many years. The section in the Rivers and Harbors bill may put these factories out of busi-23% Inter. Nickel... 23% 23% 13% ness.

Inter. Consol.... 414 416 416 U. S. SHIP STRANDED; TUGS GOING TO RESCUE

ing tugs are en route from Norfolk today to the assistance of the American steamship Freedom, which ran 321/4 Kennecott 321/4 311/4 321/4 ashore off Kedges Straits, Chesapeake bay, during a gale yesterday, according to word reaching here this afternoon. The stranded ship was bound Lig. & Myers... 165 165 165 cargo of rye. The Freedom is the 28% Mart. Parry Co.. 29% 29% 29% former North German Lloyd lined 3816 Marine com. ... 3816 36% 36% Wittekind.

THE TIMES OFFICIAL POSTAL STATEMENT

Ownership, Management, and Paid Circulation for Six Months Ended March 31, 1920.

Statement of the ownership, management, circulation, etc., of The Washington Times, published daily and Sunday at Washington, required by the act of Congress, August 24, by the act of Congress, August 24, 1912: Publisher—Edgar D. Shaw, Wash

Hearst owning 100 per cent of the stock.

Known bondholders, mortgagees, and other security holders holding 1 per cent or more of total amount of bonds, mortgages, or other securities—None.

There are no bonds, mortgages, or other securities outstanding against The Washington Times Company.

Average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the six months preceding the date of this statement:

Average net paid circulation—

Net paid circulation of The Times for the month of March, 1920 (all in one edition, begin-ning March 12): Daily 59,483

Latest Circulation Figures

Sunday 48,485

LOCAL FINANCIAL AND **BUSINESS GOSSIP**

High Low Close

Washington banks today received a communication from the Federal Reserve Bank of Richmond calling attention to a suit brought by the Georgia State banks against the Federal Reserve Bank of Alliant the Federal Reserve Bank of Alliant to eral Reserve Bank of Atlanta to prevent it from collecting, at par, checks on non-member State banks.

In a written opinion, Judge Beverly D. Evans, sitting in the district court

D. Evans, sitting in the district court
of the United States for the northern
district of Georgia, held that the Federal court and not the State court had
the power to decide the questions
raised, and that the Federal Reserve
banks are authorized to handle
checks upon non-member banks, and that presentation at the counter of the drawee bank was a proper method

of collecting.

Deciding this point, the court in its opinion said:

"The charge of the complaining bank is that the Reserve bank is without power, or, if it has the power, it should be restrained from exercising it, to collect checks on banks of de posit received by it in the course of business by presenting them for pay-ment through agents over the counter

of the drawec banks.
"That this method of collecting checks will deprive the drawec banks of the revenue previously enjoyed where checks on them came through the mails from correspondent banks does not make the transaction unlaw

"It is the duty of the drawee bank to pay a check of the drawer, if it holds sufficient funds of the drawer the drawee bank to pay several check: than it is to pay a single check, when presented over the counter within banking hours."

LOCAL STOCKS.

	PUBLIC UTILITY	BONL	
1		Bid.	Ask
'	Am. T. & T. 4's	771/4	78
)	Am. T. & T. 41/2's	81	83
. 1	Am. T. & T. C'1 Tr. 5's	79%	80
0	Am. T. & T. Conv'l 6's	95	9.5
	C. & P. Tel. 5's	9314	95
1	Cap. Traction R. R. 5's.	92%	93
- 1	Georgetown Gas 1st 5's.		94
	Metropolitan R. R. 5's	90 1/2	91
	Potomac Elec. Lt. 5's	94	95
1	Pot. Elec. Cons. 5's	87	88
	Potomac Elec. Pow 6's	. 92	94
33	P. E. P. GM. 6's	94	96
	Washington Gas 5's	86	87
f	Wash. Ry & Elec. 4's	55%	- 57
-	Wash. Ry. & E. G-M 6's.		91
•	MISCELLANEOUS	BOND	S.
0	D. C. Paper Mfg. 6'c	97	91
	Riggs Realty 5's (long) .	92	

*Amer. Tel. & Telga... 96% ... Capital Traction 87% 88 Capital Traction

Washington Gas Washington Gas 214 ... Wash. Ry. & Elec. com. 17
Wash. Ry. & Elec. pfd. . 51
NATIONAL BANK STOCKS. Amer Nat. Bank 171 Columbia Nat. Bank ... 175 Commer. Nat. Bank ... 177 ½

Dist. Nat. Bank 174
Far. & Mech. Nat. Bank 240
Federal Nat. Bank 185 Lincoln Nat. Bank..... 165

Nat. Metropolitan B'k... 200

Riggs Nat. Bank...... 450 Second Nat. Bank...... 152 Washington 195 TRUST COMPANY STOCKS. *Amer. Sec. & Trust.... 227 Continental Trust..... 110 Nat. Sav. & Trust.....

SAVINGS BANK STOCKS. Commerce and Savings. 12 East Wash. Sav. Bank . . Merchants' Bank...... 145 Sec. Sav. & Com. Bank... 200 Seventh St. Sav. Bank... 145 230 Union Savings 116 1: U. S. Savings Bank.... 200 2: FIRE INSURANCE STOCKS.

Arlington Fire Ins..... 7½ Corcoran Fire Ins..... 70 Firemen's Fire Ins..... 20 ier. Amer. Fire Ins.... 270 Nat. Union Fire Ins.... 6

TITLE INSURANCE. Columbia Title Ins.... 41/2 Real Estate Title Ins... 80 MISCELLANEOUS STOCKS. Col. Graphophone com.. 50 Col. Graphophone pf.... 91 Chapin Sacks 170 D. C. Paper pfd..... 98 Merch. Trans. & Storage 110 Mergenthaler Linotype.. 124 Old Dutch Market com. 41/2 11 83 Washington Market 171/2

TCDAY'S SALES.

*Ex-div.

Capital Traction 5's, \$1,000@93. Metropolitan R. R. 5's, \$1,000@91 \$1,000@91; \$1,000@91; \$1,000@91 1,000@91; \$1,000@90%; \$1,000@90% Capital Traction, 4@871/2. Washington Railway and Electric referred, 4@51: 2@51: 7@51. Continental Trust Co., 10@110. Mergenthaler Linotype, 5@135. After call.

LIBERTY BONDS. Quotations furnished by

Liberty	3 1/2	'8.					÷							\$96	5.8
Liberty	firs	t 4	1,	18	3.									9	1.6
Liberty															2.8
Liberty	sec	one	1	4	's									9 5	8.6
Liberty	sec	one	1	4	34		8							85	9.6
Liberty	sec	ond	1	4':	\$.		٠				v		٠	8	9.6
Liberty	fou	rth		13	٤	8							٠	8	9.5
Victory	4 %	's.									·			9	7.7
Victory	3 %	έ.							v	į.		v		9	7.7

DIVIDEND NOTICES CITIES SERVICE COMPANY

BANKERS SHARES Monthly Distribution No. 14

Henry L. Doherty & Company announce that the Fourteenth Monthly Distribution on Citica Service Bankers Shares, payable on May 1st. 1929. to Bankers Shares of record April 15th, 1929, will be 53.875 cents on each Bankers Share.

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